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EXPLANATION

OF

UNIFORM SYSTEM OF

ACCOUNTING

FOR

Sigma Phi Epsilon Chapter

Compiled by

OTTO G. REUMAN

J. CALVIN GRIFFIN

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PREFACE

Although we are a fraternal organization, and not a business enterprise, yet there are always some business transactions necessary for any co-operative group, and the better and more systematically we can handle these transactions, the better organization we can have.

With the increase of chapters and consequent development of Sigma Phi Epsilon, it becomes more and more necessary to systematize the work, for one chapter to help the other in giving over its experience and for the grand officers to help us get the best results with the least work, and thus make it easy for new chapters to get a financial start and not necessitate a new treasurer, year after year, to find out by hard knocks the best way of keeping his records

This need for a Uniform System of Accounting for the Fraternity Chapters has been felt for some time, and several attempts have been made to get some system in use, but without results. At the Conclave in Detroit, August, 1912, a committee consisting of

F. S. DESLOGE, *Indiana Alpha*;
E. G. BROWN, *Delaware Alpha*;
W. F. WINGETT, *Delaware Alpha, Grand Treasurer*;
O. G. REUMANN, *New York Alpha, Chairman*.,

decided upon a general plan and left the detail to be carried out by our Grand President, Brother Griffin, and myself.

During the session of 1913-14 an up-to-date system was compiled and the books printed. This system has been compiled to cover conditions in all chapters, and thus many chapters will not have use for all books and forms, but this should in no way confuse any such chapters. It has not been compiled with the idea of making work for the chapters, but to facilitate the work of both the Local Chapters and the Grand Chapter; it enables chapters to know what is owed them by the brothers and what they owe as a chapter, and further enables the chapter treasurer to make out, with ease, the monthly report for the grand secretary, as complying with the by-laws and constitution, section 34. It is not my claim that the system is perfect, but it does give the results desired with the least amount of work, and gives a general start on the Uniform System idea.

I take this opportunity to acknowledge the invaluable assistance and material help of our grand secretary, Brother W. L. Phillips; also to our grand president, Brother J. C. Griffin, for his valuable suggestions, and to the committee in general.

This little booklet has been gotten up by Brother Phillips and myself to facilitate the handling of the system, and is a complete explanation of every possible entry that it is necessary to make in any book.

Hoping that this system will help to give each chapter a better appreciation of its financial conditions, I am,

Faternally,

OTTO G. REUMANN,
Chairman,

129 LEXINGTON AVENUE,
NEW YORK CITY.

PART I.

CLASSIFICATION OF BOOKS

BUDGET.

Form No. 1 (Budget) Estimated Receipts and Disbursements for year.

MEMBERS' ACCOUNTS.

Form No. 3—Weekly Record of boarders.

Form No. 4—Members' Record of charges, four years.

Form No. 6—Members Ledger for four years.

Form No. 7—Monthly Summary of members accounts.

Form No. 10—Members Receipts.

Form No. 11—Fraternity Special Accounts Payable.

CASH.

Form No. 8—Cash Book (Record of cash received).

Form No. 13—Check Book.

Form No. 9—Cash Book (Cash paid record).

ACCOUNTS PAYABLE.

Form No. 2—Accounts Payable Voucher.

Form No. 5—Record of Voucher Accounts Payable.

MISCELLANEOUS.

Form No. 12—Journal.

PART II

LIST OF BOOKS

Form No. 1—Budget (Estimated Receipts and Disbursements for Year).

Form No. 2—Accounts Payable Voucher.

Form No. 3—Weekly Record of Boarders.

Form No. 4—Members Record of Charges for Four Years.

Form No. 5—Record of Vouched Accounts Payable.

Form No. 6—Members Ledger for Four Years.

Form No. 7—Monthly Summary of Members Accounts.

Form No. 8—Cash Book (Record of Cash Received).

Form No. 9—Cash Book (Cash Paid Record).

Form No. 10—Members' Receipts.

Form No. 11—Fraternity Special Accounts Payable.

Form No. 12—Journal.

Form No. 13—Check Book.

PART III

EXPLANATION OF EACH FORM, OR BOOKS

GENERAL INSTRUCTIONS.

According to this system, all Funds are handled by the Treasurer, who under the best arrangement should be a Junior. There should be an *Assistant Treasurer*, who should be elected early in his Sophomore year to do the bookkeeping and help the Treasurer. It is necessary, absolutely, that this brother be automatically made Treasurer in his Junior year. In this way you have two men in the chapter who know the finances in case one leaves the college.

This whole system is made with the idea of including all the chapters, therefore we have throughout the system the one idea of dividing everything into three Departments:

Chapter Department,

Board Department,

House Department.

CHAPTER DEPARTMENT

Chapter Department.—This division is used by every Chapter, and is supported by:

RECEIPTS.

Initiation Fees, Receipt Account No. 1.

Monthly Dues, Receipt Account No. 2.

Assessments (Fines, Banquet charges, etc), Receipt Account No. 5.

Gifts to Chapter, Receipt Account No. 7.

DISBURSEMENTS.

Expenditures are made from this Department (supported by money received) as follows:

INITIATION.

Initiation to Grand Chapter, Expense Account No. 1.

PER CAPITA DUES.

Per Capita Dues to Grand Chapter, Expense Account No. 2.

CHAPTER DEPARTMENT MISCELLANEOUS.

Chapter Department Miscellaneous, including "stationery and stamps" and "rushing" and entertainment," etc. Expense Account No. 9.

BOARD DEPARTMENT

Board Department.—This Department is used when the Fraternity runs a Fraternity table, in other words if the Fraternity is responsible for the collection of board and the payment of bills incurred, then this Department is used.

RECEIPTS.

Receipts for this department are received from but one source, and that is money received in payment of board by members who are either regular boarders by the week or irregular boarders. This is Receipt Account No. 3.

DISBURSEMENTS.

Disbursements.—All disbursements are divided under three headings, namely:

Expense Account, No. 4, for provisions, which include "groceries, vegetables, meat, dessert, etc."

Expense Account No. 7 for cook, including cook's salary and board, Manager's board and Waiters' board.

Expense Account No. 10, board disbursement, Miscellaneous, including "laundry and new linen, etc.

HOUSE DEPARTMENT

House Department.—This Department is used in case you have a Fraternity House, or in cases where the Fraternity receives money from members for rooming purposes.

RECEIPTS.

Receipts are from two sources:

First, Receipt Account No. 4, from room rent, either regular or irregular men;

Second, Receipt Account No. 8, Gifts for the house.

DISBURSEMENTS.

Disbursements from this are divided into five divisions:

Expense Account No. 3, house rent and hall.

Expense Account No. 5, furniture and fixtures.

Expense Account No. 6, servant.

Expense Account No. 8, water, heat, light.

Expense Account No. 10½, House Department—Miscellaneous, including “telephone and telegraphing” and “reading matter,” etc.

FORM No. 1—BUDGET.

Form No. 1 Budget.—(Estimated Receipts and Disbursements). This is an estimate made in advance, estimating upon the basis of the money received and expended in previous year, just how much money you expect to receive during the current year and how much you can accordingly appropriate to the various expense accounts. For instance, if you are running a house, you would have so much money that you estimate you will receive during the year from room rent. Accordingly, you would begin to appropriate so much money that you would spend for the necessary things as servant, room rent, water, heat and light, and then you would know how much money you could appropriate for such things as reading matter, furniture or things of that sort.

This can be made out in the Spring, after careful thought, by the Officers of the Chapter, or early in the fall, estimating expenses of the year, or if necessary can be estimated on the basis of one-half year. The sheet is divided into three departments: the chapter, board, house, and they are used in accordance with your requirements as to whether or not you run a Fraternity table and have men rooming in the Fraternity house.

FORM No. 2.—ACCOUNTS PAYABLE VOUCHER.

Form No. 2.—Accounts Payable Voucher.—When you incur any debt, as soon as you know it is due, or when you receive any bill against the Fraternity you should enter same on Form No. 2, filling in the Chapter's name, State and City (use rubber stamp) filling in "in account with" the name of the man whom you owe.

If the original bill has been sent you, attach same or else itemize it on the voucher itself in detail. On the bottom of this form, you will notice the O. K. No. 1, which is to be filled in by the initials of the man who vouches for goods received. *In Space No. 2*, the initials of the man who approves price, etc., are put in. The voucher is entered later on "Accounts Payable Record," and when paid this voucher is again taken out of *unpaid file*, at which time, you fill in *Space No. 3*, having it approved, according to your By-Laws by either the Treasurer or President, or both. Use *Space No. 4* for the date paid, *Space No. 5* for the check number, which pays the voucher. When voucher is first entered, it is folded and on the outside you will fill in consecutively, beginning with No. 1, the Voucher Number, also fill in "amount of the voucher" "in whose favor it is," the "month that it was entered," and under "Distribution of Accounts," you charge it to one of the named Expense Accounts, accordingly as to whether it is chapter Department, expense incurred, or some other department.

There is no provision under "Distribution of Accounts" on outside of Voucher for Account No. $\frac{1}{2}$ "Special Account" but you can mark "Account $\frac{1}{2}$ Special Account" at extreme bottom of Distributions.

FORM No. 3.—WEEKLY RECORD OF BOARDERS.

Form No. 3.—Weekly Record of Boarders.—
This form is used only by those chapters having Fraternity Table, and can be kept in the dining room or kitchen by the steward or waiters.

It is kept simply to get a record of irregular boarders, allowing the steward to fill in the date and the meal at which member was at the Chapter House. This is totalled at the end of the week by the steward, and should be handed over to the Treasurer who charges them respectively to the members.

FORM No. 4.—MEMBERS RECORD OF CHARGES FOR FOUR YEARS.

Form No. 4.—Members Record of Charges for Four Years.—This record is simply a detailed record of all charges made to any brother for the whole four years at college. As soon as there are any charges to a brother, he should be given a page filling in the Local Membership number (which should run along consecutively unless you have pledges who have charges), also filling in the General Membership number. If he is a first-year man, then you use columns for example, this year, you would fill in under "First Year," college year, as it would now appear, namely 1913-14. Charges are made to this sheet as follows:

For Initiation.—There should be but one charge under this head.

For Dues.—Fill in here the amount that you charge for dues each month.

For Board.—If there are any charges for table board, it is put under Column headed "For Board." It is in this column that irregular boarders are charged from Form No. 3.

"Exp." means "Explanation"—in case the amount charged for board is greater or less than usual, and you wish to account for it by saying "one or two meals out" or the like, you make memo. here.

Under the heading "For room" charge is made as soon as it is incurred either charging by the week, month or quarterly.

The Column headed "For Assessments" is to be used for fines, banquets, fees or any other charge to members. "Exp." means "Explanation and should be used to give the detail of the charge viz. "fine for absence."

You will notice that each month is divided on left hand margin into five periods of the month. These are for the week endings, and charges are entered by filling in under "(date)" the day of the end of the week of the charge you are making.

END OF MONTH.

At the end of the month, all these charges are totalled for the month and are posted to Form No. 6 "Members Ledger," individual totals of all debts.

FORM No. 5.—RECORD OF VOUCHED ACCOUNTS PAYABLE.

Form No. 5.—Record of Vouched Accounts Payable.—When a bill is incurred against the chapter for any indebtedness, as was stated above, a voucher is filled out on Form No. 2. This voucher is then entered on the above named "Vouched Accounts Payable Record." The page runs across the entire book, using two sides of book. It is divided into three departments exactly as is Form No. 2, namely Chapter, Board and House Departments. On entering vouchers, you enter; beginning at the left hand side, the "name of the creditor," "Voucher number," and total "amount of voucher," then this amount is charged up under one of the sub-headings of either one of the three Departments (same as outside of voucher Form No. 2).

TOTALING

..Totaling.—See page 15 for totaling sheet at end of month.

EXPLANATION OF EXPENSE ACCOUNTS

Explanation of Expense Accounts as found on Voucher Form No. 2.

All expenses go under one of three heads, Chapter, Board or House. If you do not run chapter table, you have no charges for Board Department expenses.

If you do not have Fraternity house or rent one, you have no charges for House Department.

Every chapter uses Chapter Department.

CHAPTER DEPARTMENT.

Expense Account No. 1.—Here you charge \$10.00 sent to Grand Chapter.

Expense Account No. 2.—Here you charge \$4.00 per capita tax sent to Grand Chapter.

Expense Account No. 9A.—For all stationery and stamps used by Secretary for Fraternity.

Expense Account No. 9B.—Charge rushing and entertaining of Fraternity visitors.

INSTALLATION.

Expense Account No. 9C.—Charge Delegate's to Conclave or to installation paid by Chapter.

Expense Account No. 9D.—Any books for Fraternity library.

Expense Account No. 9E.—If you have meeting place, then charge amount here. If you meet in Chapter House, and wish to, you can make a certain amount as part of rent you pay and charge this to 9E so that it will be covered by dues (to cover expenses of part of house used by all members).

Expense Account No. 9F.—Any gifts or items of charity voted by the chapter as a whole.

Expense Account No. 9G.—This is for all other expenses which are to be covered by all members and are of a general Fraternity interest.

EXPENSE ACCOUNTS

Used only by chapters having Fraternity table.

BOARD DEPARTMENT.

Expense Account No. 4A.—If you wish to know how much money is spent for meat, deserts, etc., separate, then use respectively accounts No. 4A-B-C-D-E. If not then use 4A and enter all provision bills here.

Expense Account No. 7.—Here you enter the cook or any kitchen help's salary. If you give the cook or kitchen help board free of charge (as a return for service) then make out a Voucher, Form No. 2, at the end of week or month for amount or cost of this board. Draw check to "cash" to pay Voucher and enter through Members' Receipt Form No. 10 as cash received.

Expense Account No. 7B.—Same as Expense Account No. 7A. (Manager's Board) Jr.

Expense Account No. 7C.—Same as Expense Account No. 7A. (Waiter's Board) Jr.

Expense Account No. 10A is for new table linen and laundry of table linen, waiters coats and things for kitchen or dining room.

Expense Account No. 10B, is for kitchen utensils, dishes and silver used in dining room and kitchen.

Expense Account No. 10C.—If you buy kitchen coal for special kitchen stove, it should be charged here. If you do not buy separately and yet use the coal ordered by Fraternity, then you should either charge this to Expense Account 10C directly by mouth or season or else include it in the amount you charge for rent under Account 10D.

Expense Account No. 10D.—This is for an estimated amount which you charge Board for light, repair, and proportionate rental of dining room and kitchen. You can make charge Quarterly or Monthly or Yearly. The charge is entered Form 2 Voucher, charged against this account. Check is made payable to "Cash" and is then entered as cash received using Form No. 10 and entering same as Room Rent the same as if brother was paying rent for that room. In other words, the kitchen is paying you room rent.

Expense Account No. 10E, includes all charges to Board Department not included in any of above Board Expense Accounts.

EXPENSE ACCOUNTS

(Used only when have rooms in Chapter House.)

HOUSE DEPARTMENT.

Expense Account No. 3, is for House Rent.

Expense Account No. 5, is for any charges of furniture or large articles for the house.

Expense Account No. 6, is for charges of servant for running house.

Expense Account No. 8A, is for water used in house.

Expense Account No. 8B, is for coal used in house (see Expense Account 10C).

Expense Account No. 8C, is for electric light or gas bills.

Expense Account No. 10½A, is for telephone which is a house matter. Most charges for telegrams are more apt to be for all active members interest, instead of those living in house, and if so should not be charged to this account but to 9G.

Expense Account No. 10½B, is for reading matter for the house. This is charged to House, because it is primarily for House Members, but if you desire magazines, etc., to be charged to chapter as a whole, then charge same to Expense Account No. 9G, "Chapter Department—Miscellaneous," or else include it in amount you charge Chapter Department for rent.

Expense Account No. 10½C, is for plumbing done in house.

Expense Account No. 10½D, is for all items such as wall papering, repairs about house and small house furnishings of too small account to put in as Furniture.

Expense Account No. 10½E, is for any chapter wishing to set aside a certain amount each month to start a sinking fund for building house or to set aside money for a piano or for furniture or the like.

Expense Account No. 10½F, is for any miscellaneous charges to House Department.

EXPENSE ACCOUNTS

SPECIAL ACCOUNTS PAYABLE.

All "Special Accounts Payable," Form No. 11, at the time the note is issued must have a Voucher No. 2 filled out for them. This is entered on its "Vouched Accounts Payable Record" just as any other obligation but is entered on "Account No. 1/2, "Special Accounts Payable," at the right of the sheet.

TOTALING RECORD.

One page of Vouched Accounts is used each month, regardless of the number of vouchers that are entered for month, unless there are more vouchers than enough to fill one page, in which case a full page is given to the balance. At the end of the month, this sheet is totaled at the bottom as follows:

1. The total for the sheet. If more than one sheet has been used during the month, the total of these is entered on line No. 1 (Grand Total Account Payable for month). To this is added in Line No. 2, "the amount due and unpaid last month," which is taken from the last row of figures on the same "Vouched Accounts Payable Record" for the previous month, adding the two together you will get the total, which is filled in Line No. 3; then from the cash book, we get from "Cash Paid Record," Form No. 9, at the bottom of the page under "Distribution of Money Paid for Amount Due at last report" and under "Distribution of Money Paid for Amount Due for Current Month" we fill in on Form No 5 "Amount Paid during Month." Subtracting this from Line No. 3, we get "Amount Due and Unpaid." This gives us information for "Liabilities" on Page No. 4 of the Monthly Report, using Liability Account Numbered as stated on last line of Form No. 5, which corresponds to the left hand marginal liability number on page 4 of the Monthly Report under the head of "Liabilities" The * (star) found at bottom of this record calls attention to fact that when there is more than one expense item under an expense number then they are added together and instead of adding Line 1 and 2 under Column "stationery and stamps" and likewise Line 1 and 2 of "Rushing Expense;" you add lines 1 and 2 of columns 9A, 9B, 9C, 9D, 9E, 9F and 9G together and put *sum* total is printed opposite line 3. The reason for this is that "Cash Paid Record," Form No. 9 does not subdivide "chapter department Misc." (Acct. 9A, B, C, etc.) but speaks of them all as Acct. 9 (Chapt. Dept. Misc.) The same applies to Accounts 4, 7, 10, 8 and 10 1/2.

FORM No. 6.—MEMBERS' LEDGER FOR FOUR YEARS.

Form No. 6—Members' Ledger for Four Years.—As soon as any brother or pledge becomes indebted, he is given a page, name is filled in together with both the Membership Number (Chapter) and General Membership number; accordingly also you use either the first, second, third or fourth year column according to his year in college and as you have done in Form No. 4 under the head "First Year, Second Year," etc. At the end of the month, you post all TOTAL OF CHARGES on Form No. 4, "Members' Record of Charges" to the respective debits (Dr.) on Form No. 6, "Members' Ledger"—For instance, if a brother had several charges for board as itemized on Form No. 4, the total of same would be posted on Form No. 6, "Members' Ledger" under column "D" called "Board" in Column marked "Dr." (Debit).

At end of month the CREDITS are taken from the "Cash Received Book," Form No. 8, and are posted in total under credit to which it should apply as of "Dues, Board, Room, etc." Then all these "Debits" (Dr.) under Column A, B, C, D, E and F are totaled and put in Col. G under the head of "Total Debits, including Col. B."

Credits of course are added in like manner (totaling credits of column A, B, C, D, E and F) and entered in Col. H, under head of "Total Credits for Month." Col. "H" is then subtracted from "G," giving us the debit balance, which is entered "Balance Due" under Col. I; the column "Credit Balance" is never used. Any money paid in advance is entered in column called "Memo. Column" at the extreme right, and is simply used as a memorandum to show any money paid in advance, which has not been applied for current indebtedness. At the end of each month, the balance due, for instance for February in Col. "I" under head of "Dr. Balance," is entered in March under Column B "Balance Due and Unpaid at Last Report for all Causes" under (Debit) Dr.

FORM No. 7.—MONTHLY SUMMARY OF MEMBERS' ACCOUNTS.

Form No. 7—Monthly Summary of Members' Accounts.—At the end of each month after the month's work has been closed on Form No. 6, Members' Ledger, as instructed above, then a summary is made of all the members as owing on Form No. 6. This is simply summarizing all of the sheets of Form No. 6, and when totaled at the bottom, is *an exact duplicate of page 3* of the Monthly Report which is sent to the Grand Secretary. At the bottom of this form under "Totals for Month," sum of the (debits) Dr. under Columns A, B, C, D, E and F should equal the total of Debits (Dr.) under "G;" likewise the sum of the (Credits) Cr. under Columns A. B. C. D, E and F should equal the total credits under "H." The difference, that is, the grand total of "H" subtracted from "G" should give the debit balance under Col. I. This is a proof that work has been done correctly.

There is no column J (money paid in advance), on Monthly Report to Grand Secretary, but use extreme right hand margin.

In case you have any alumni who have left college owing the chapter money, each such alumnus should be given a full page on Members' Ledger, Form No. 6. In the regular order of things this will then be posted to Form No. 7, "Summary of Members' Accts." at the end of the month and will accordingly appear on page 3 of the Monthly Report. We ask you however, to separate the active members accounts from the alumni members accounts on Form No. 7 and page 3 of the report.

CASH BOOK

FORM No. 8.—CASH BOOK—(RECORD OF CASH RECEIVED).

Form No. 8—Cash Book.—(Record of Cash Received).—At the end of the month or as frequently as necessary the Receipts, Form 10, money received from members is posted on Form No. 8, Cash Book, date is filled in, from whom received, Receipt number and all money received is for one of two things; either for *current* month, in which case it is put under Initiation, Monthly Dues, Board, etc., in Col. L, or else secondly, it should apply on what was owed before the current month, then it should be entered under Initiation, Dues, Board, etc. in Col. K (Receipts to apply on accounts due and unpaid at last report).

The total is entered under Column "Total Received."

When *any money is paid in advance*, it is entered under Column headed "Special Accounts Payable."

No matter how many entries there are unless there are more than enough to fill one sheet an entire sheet is given over to each month. At the end of the month, the sheet is totaled lengthwise, and then the totals are re-copied up and down under the head of "Distribution of Receipts on last report, Col. K." (I would hereby call your attention to the fact that on the *left* hand side of the Cash Book, right hand page (line 30 heavy type) Form No. 8, Col. K, should read "Distribution of Receipts on Last Report." This is a printer's error.) Likewise at the end of the month, totals are carried down under the head of "Distribution of Receipts on Current Month." Along side of "Total Receipts during Month," you fill in the *amount of money received both for current and last report during month*. After this the "Cash on hand at last report" plus *the amount above namely:* (Total Receipts During Month) giving you a total of all money on hand at previous month and received during month. This total should agree with the final total on Form No. 9 "Cash Paid Record," and is a proof of your cash being right.

Furthermore, you will find that the distribution at the bottom of Form No. 8 "Cash Received" is exactly what is necessary for Page 4 of the Monthly Report to the Grand Secretary under "Chapter Cash Account" on left hand side under the heading of "Receipts During Month."

FORM No. 9.—CASH BOOK—(CASH PAID RECORD).

Form No. 9—Cash Book—(Cash Paid Record).—This record comprises two pages running all the way across the book. Entries are made to this record from “Stub” of the Check Book, Form No. 13, where postings are made to the “Cash Paid Record,” using the voucher which is being covered by the check and filling in the “date when paid,” “to whom paid,” “check number,” “voucher number,” and accordingly distributing it *under one of two headings*, either under “Paid for Amounts Due and Unpaid at Last Report” (First $\frac{1}{2}$ of record) or under “Paid for Amounts due for Current Month,” accordingly as it is for a check which is paying a *current* debt or an *old* debt. In case of check being made in payment of a “note paid in advance,” Form No. 11, then it is distributed under No. $\frac{1}{2}$ “Special Account Payable.” One sheet is used during the month no matter how many entries are made unless there are a greater number than can be contained in one page, in which instance balance are given a full sheet.

TOTALING.

At the end of the month sheet is totaled, and the totals are distributed up and down in columns under “Distribution of Money Paid for amounts due and unpaid at last report,” or under “Distribution of Money Paid for Amounts Due for Current Month,” at which time also you fill in the “total payments during month,” adding to this “Cash on hand at this report” (which should be the amount of cash you actually have on hand). Be sure to count your cash.

CASH BALANCES.

The total of these two should agree with the total as found in lower right hand corner of Cash Received, Form No. 8.

The distributions at bottom of this sheet are exactly what is required on page 4 of the Monthly Report to the Grand Chapter under “Chapter Cash Account” under “Disbursements During Month.”

FORM No. 10.—MEMBERS' RECEIPTS.

Form No. 10—Members Receipts.—When any money is received for any purpose whatsoever, it is entered upon this form, and a receipt is given. Receipts are to be numbered consecutively under receipt number, and when a brother wishes to pay, it is best to refer to his account and to see first of all whether it is to apply "on last month or prior," "current month" or "in advance," accordingly then it is again divided as to whether he is paying Initiation, Dues, Board or etc. In case some of the money he is paying is to apply on "Money Paid in Advance," it is not sufficient to simply give this receipt, but a special form, Form No. 11, "Special Accounts Payable," must also be used.

At the end of the month, these stubs are posted to Form No. 8, "Cash Received."

SPECIAL ACCOUNTS PAYABLE

FORM No. 11.—FRATERNITY SPECIAL ACCOUNTS PAYABLE.

Form No. 11—Fraternity Special Accounts Payable.—This form is used when any money is paid in advance, in other words when there is no charge to cover money being received. The note is issued as any promisory note and given to the brother as a note which you as the Fraternity owe. The reason for this being handled in this manner is because the Fraternity is not entitled to any money until it is actually due at which time charge is entered. If however money is paid in advance, it is simply the same as a loan, thereby incurring a debt, which we cover by this note and which must be entered as any debt, Form No. 2, "Accounts Payable Voucher."

Whenever a brother wishes to have this note apply on an indebtedness, which has since become due, the Chapter Treasurer makes out a check, Form No. 13, as though he were paying any bill, and thus he pays the bill which has been incurred and entered at some previous time on Form No. 2. The check should be endorsed by the brother who has the note, and upon return of the note, this check is then handled as any money coming in from him for the time, and the receipt is then given for the amount, Form No. 10.

JOURNAL

FORM No. 12.—JOURNAL.

Form No. 12—Journal.—Under the present system, and until further notice, there will be practically no use for the Journal, unless some of the chapters wish to use it as a Day Book for record of some of their entries.

CHECK BOOK

FORM No. 13.—CHECK BOOK.

Form No. 13—Check Book.—This is a uniform check, to be used by our chapters and are numbered consecutively. No check is to be made unless there is a voucher which has been regularly entered to cover it. Further, nothing is to be paid except by check.

The check as will be noticed on left hand side is filled in by the date of invoice and amount, and thus when properly endorsed does not require any further receipt. The Bank, State and City should be filled in by the name of the Bank where you have your deposit, checks should be signed by the Chapter Treasurer. In some cases, it is customary to have these checks approved by the President. Opportunity has been thus afforded for doing this, but in case some of the chapters do not wish to have this approved, it will be best either for the chapter Treasurer to sign his own name in space as President, or else to mark "not used." The stub of the check book should contain the "number of check," "date," "to whom paid," "date of invoice and amount" and "voucher number."

At the end of month, postings are made from these stubs to the Cash Paid Record, Form No. 9.

PART IV.

MONTHLY REPORT

Pages 1 and 2 are filled out by the Secretary as usual. Page 3 is an exact copy of Form No. 7, "Monthly Summary of Members' Accounts."

Page No. 4, Chapter Cash Account.—"Receipts During Month"—This is an exact copy of the distribution as shown at the bottom of sheet of Form No. 8, "Cash Received Record."

"Disbursements During Month."—This is an exact copy of disbursements at the bottom of Sheet Form No. 9, "Cash Paid Record."

Page No. 4, Financial condition of chapter, see page 25 of instructions.

MONTHLY REPORT

FINANCIAL CONDITION

OF CHAPTER

ASSETS.

Assets.—Estimate, if you have any, the value of Chapter House and lot, or household furniture and insert accordingly opposite Lines 19, 20, or 21.

"CASH ON HAND."

"Cash on Hand."—This is taken from line 14 under Col. P. and is inserted here, or bottom of Form 9, "Cash on hand this report."

"ACCOUNTS RECEIVABLE."

"Accounts Receivable."—This is taken from page 3 of the Monthly Report, a total of column I, "Balance due by members."

"BILLS RECEIVABLE."

"Bills Receivable."—This is to include any notes due to the chapter.

"INTEREST."

"Interest."—This is for any interest on any debt which is owed to the chapter; totalling this gives you the total Assets.

"LIABILITIES."

"Liabilities."—Liabilities are taken from the last line of Form No. 5, "Record of Vouched Accounts Payable," and are accordingly filled in, as Liability Account number of Form No. 5 corresponds with the line number on left hand edge of page 4 of Monthly report under Liabilities. The total gives Total Liabilities, and the difference between Total Assets and Total Liabilities should give the Net Assets of the Chapter.

PART V.

INSTRUCTIONS CLASSIFIED

BY TRANSACTIONS

MEMBERS.

CHARGES.

When Members Have Charges, they are first to be entered in detail on Form No. 4, Members Record of Charges, putting it under the man's college year, and opposite the month for which it is incurred.

PAYMENTS.

When a Member Pays, refer to his page in Form No. 6, Member's Ledger, to ascertain what his account shows he owes, accordingly, then receipt is given, Form No. 10, which is divided into either "Last Month," "Current Month," or "In Advance." Part of this money is paid in advance, then a note Form No. 11 must be given. Under "Last Month" or "Current," it is necessary to show whether money received for fees or board, etc.

ADVANCE PAYMENTS.

When Money is Paid in Advance, either as part of a payment including current month charge or a direct payment in advance, a note must be given, Form No. 11, "Special Accounts Payable." This is then entered on Form No. 2, "Accounts Payable Voucher," and charged to "Special Account" No. $\frac{1}{2}$ on "Record of Mouched Accounts Payable" Form No. 5.

NOTES DUE.

When Notes Become Due, when these notes become due, Form 11, in other words, when you have a charge to offset money paid in advance, you get note from brother who has paid in advance, then make check to pay your voucher covering this note. This check is then endorsed by the brother who has paid in advance and you enter it on Form No. 10 just as though money were being received for the first time.

INSTRUCTIONS, CLASSIFIED BY TRANSACTIONS

CASH.

FORM No. 8.—“CASH RECEIVED RECORD.”

Form No. 8, “Cash Received Record” is gotten from posting the stubs of Members’ Receipts, Form No. 10.

FORM No. 9.—“CASH PAID RECORD.”

Form No. 9, “Cash Paid Record” is taken from stubs of Check Book, Form No. 13.

INSTRUCTIONS, CLASSIFIED BY TRANSACTIONS

ACCOUNTS PAYABLE.

WHEN A BILL IS INCURRED.

Whenever a Bill is Incurred, enter bill or attach same to Form No. 2, "Accounts Payable Voucher." These are entered on Form No. 5, "Record of Vouched Accounts Payable." These unpaid vouchers are filed consecutively in Unpaid File until paid. This should agree at end of month with "Amount Due and Unpaid" at bottom of Form 5, "Accounts Payable Record."

WHEN YOU WISH TO PAY FRATERNITY BILLS.

Whenever you Wish to Pay Fraternity Bills, go to unpaid file and get voucher which you wish to pay, after making check for same and entering same on Form No. 5, "Accounts Payable Record" under "settlement." Then it is posted from the stubs of the Check Book, Form No. 13, and voucher is filed consecutively with the paid vouchers. When the check is returned as being paid by the bank, same should be filed with the voucher as being receipt thereof.

When you wish to make monthly report, see the instructions as stated under "Monthly Report," found in Part IV.

AT END OF MONTH.

At End of Month

1. Post Form No. 3 to Form No. 4.
2. Post charges from Form No. 4, "Record of Charges" to Form No. 6, "Members' Ledger."
3. Post Members Receipts Form No. 10 to "Cash Received," Form No. 8.
4. Post credits from Form No. 8 to Ledger, Form No. 6.
5. Bring over totals of Members' Ledger, Form No. 6.
6. Post summary of all accounts on Form No. 6 to Form No. 7.
7. Post Form No. 13, Check Book to Cash Paid Record, Form No. 9.
8. Close bottom of sheet, Form No. 5.
9. Close bottom of sheet, Form No. 8.
10. Close bottom of sheet, Form No. 9.
11. Make Monthly Report and send it to Grand Secretary.

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